



## SUMMARY OF PROCUREMENT AWARD

### Project Summary

Procurement Name: Cool School Project- Multiple Islands

Agency: Ministry of Education

Procurement Category: Works

Procurement Sector Classification: Education

Procurement Method: Direct Award

### Selection Summary

Recommended Contractor: FENAKA Corporation Limited

Quoted price: MVR 54,999,993.60

Quoted Duration:

5/1/2026

Justification for Selection: This procurement has been carried out pursuant to Article 10.22-1 of the Public Finance Regulation (2023/R-158, 3rd Amendment), with reference to Article 10.22(a). The Regulation provides that, under specific circumstances, the Government may directly award contracts to:

- Companies with more than 50% (fifty percent) government shareholding,
- Their subsidiary companies with majority shares, and
- Government majority-owned companies listed on the Maldives Stock Exchange.

### Award Summary

Awarded Party: FENAKA Corporation Limited

Awarded Amount: MVR 54,999,993.60

Awarded Duration:

5/1/2026

Awarded Date: 11 June 2025

Awarding Authority: National Tender Board